

# ECONOMIC UPDATE

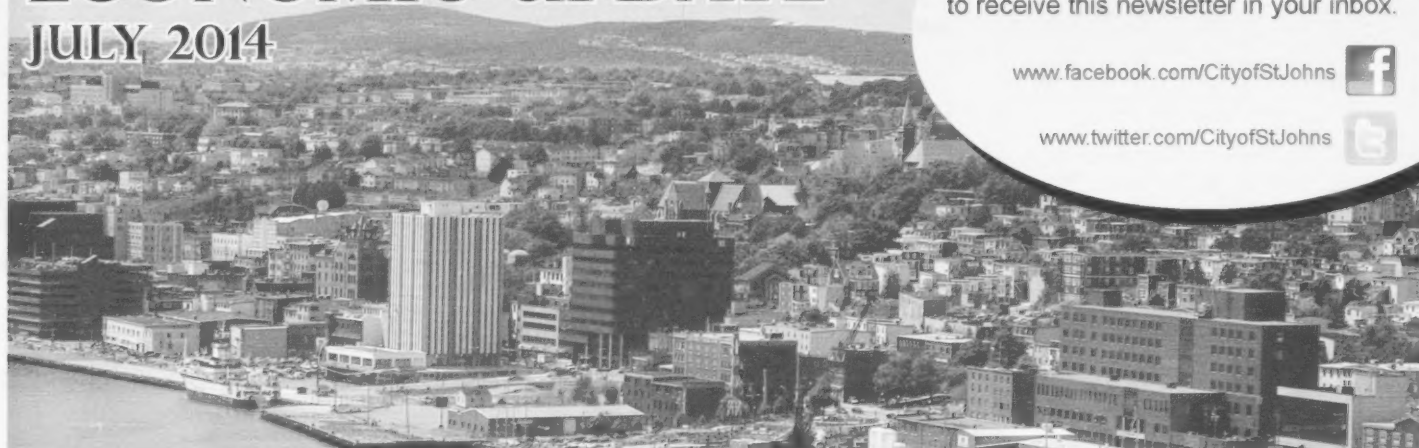
## JULY 2014

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### ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.3 in April 2014 up 1.3%\*

The Consumer Price Index for St. John's Metro was 129.0 May 2014 up 2.7%\*

Retail sales for Newfoundland and Labrador were \$719.4 million in April 2014 up 0.5%\*

\* same month in the previous year.

### LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	May 14	Chg.*
Labour Force	116,900	2.3%
Unemployment Rate	6.4%	0.4pt
Employment Rate	65.0%	0.1pt
Participation Rate	69.5%	0.5pt

\* same month in the previous year.

## BUSINESS BRIEFS

### EDC offers help on Muskrat Falls

Export Development Canada (EDC) is offering to work with local companies interested in participating in the construction of the hydroelectric power plant at Muskrat Falls and associated transmission links from Labrador to Newfoundland to Nova Scotia.

After reviewing information from Nalcor Energy, Export Development Canada (EDC) says the Lower Churchill Project will ultimately result in a product, namely power, for international export. The EDC is welcoming calls from representatives for companies anywhere in the supply chain who are looking for or have a tie-in to the Muskrat Falls project and are interested in learning more about EDC's work. The main contact in

Newfoundland and Labrador is Patrick Murphy who can be reached at 709-772-8808.

### White Rose Extension Project Public Review

Husky Energy has applied to the Canada-Newfoundland and Labrador Offshore Petroleum Board to develop the western portion of the White Rose field, and part of the approval process includes a 90-day public review of the application.

The White Rose Extension Project (WREP) will develop the West White Rose portion of the White Rose field and other potential resources using a wellhead platform. The WREP includes the construction of the wellhead platform onshore and

installation of the platform offshore in the White Rose field.

The Public Review ends September 10, 2014 and to learn more about the project, or provide feedback, go to [whiteroseconsultation.ca](http://whiteroseconsultation.ca)

### Work Smarts Wage Subsidy

Work Smarts, through support from Service Canada, provides employers in Atlantic Canada a significant wage subsidy to hire recent graduates. The program is coordinated through the Sobey School Business Development Centre and provides employers with more than \$11,000 in funding to help grow their businesses while providing valuable experience to new graduates. Visit <http://smu.ca/worksmarts> for further details.

# ST. JOHN'S

**Business Approvals**

Beaver Tails  
Harbour Dr.

Meditrain  
94 Elizabeth Ave.

Jumping Bean  
140 Water St.

Starbucks  
48 Kenmount Rd.

Canadian Tire  
40 Hebron Way

Starbucks  
Avalon Mall

Saigon Bistro  
11 Freshwater Rd.

Warehouse One  
Village Mall

**New Home -  
Based Business**

Home office  
13 Cole Pl.

Home office  
20 Connors Ave.

Home office  
83 Parkhill St.

Family home child care  
9 Horwood St.

Wedding decorating  
business  
43 Liverpool Ave.

C.S.T. Consultants Inc.  
19 ½ Pinebud Ave.

Electrical contractor  
109 New Cove Rd.

**City Building Permits (Year-to-date as of June 24, 2014)**

Type	2013	2014	% Variance
Commercial	\$47,745,000.00	\$48,138,000.00	1
Industrial	\$130,500.00	\$125,300.00	0
Government/Institutional*	\$71,234,000.00	\$73,512,000.00	0
Residential	\$70,004,000.00	\$53,207,000.00	-24
Repairs	\$1,766,000.00	\$1,792,000.00	1
<b>Total</b>	<b>\$190,879,500.00</b>	<b>\$176,744,300.00</b>	<b>-7</b>

\* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

**Upcoming Events**

Doing Business with Nalcor Energy – New Online Tendering System webinar	July 9	<a href="https://attendee.gotowebinar.com/rt/4942181980234452738">https://attendee.gotowebinar.com/rt/4942181980234452738</a>
Canadian Veterinary Medical Association Conference	July 9 - 12	<a href="http://www.canadianveterinarians.net">www.canadianveterinarians.net</a>
Canadian Institute of Public Health Inspectors Conference	July 13 - 16	<a href="http://www.ciphi.nl.ca">www.ciphi.nl.ca</a>
NLOWE Coffee Hour	July 31	<a href="http://www.nlowe.org">www.nlowe.org</a>

**CITY INITIATIVES****BUSINESS DIRECTORY NOW ONLINE**

The City of St. John's is pleased to announce that it has created an online, searchable business directory which is currently available at [www.stjohns.ca](http://www.stjohns.ca).

The information contained within the directory comes from businesses that have registered with the City of St. John's since December 2013, when the City first implemented a new business registration process. The directory's MapIt function allows users to pinpoint the specific location of each business. In addition, links to the websites of listed businesses are provided where available. Any businesses registered with the City can opt to receive a free listing in the directory.

Information about how to register your business is available on the City's website under Quick Links or by contacting Access St. John's at 311 or 754-CITY(2489).

# ST. JOHN'S

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